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ICC Washington, D.



RECORDATION NO. 8355-C Filed & Recorded

SEP 1 1976 -1 50 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8355-D Filed & Recorded

SEP 1 1976 -1 50 PM

INTERSTATE COMMERCE COMMISSION

August 25, 1976

Hon. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20036

RECORDATION NO. 8355-E Filed & Recorded

SEP 1 1976 -1 50 PM

INTERSTATE COMMERCE COMMISSION

RE: Conditional Sale Agreement made as of June 4, 1976,
filed with the ICC on June 7, 1976, at 1:40 p.m. and
assigned recordation number 8355.

Dear Sir:

Enclosed for filing with and recording by the Interstate
Commerce Commission are six (6) executed counterparts
of a Second Amendment and Supplement dated as of July 30,
1976, to the above referenced Conditional Sale Agreement
between SSI Rail Corp., Two Embarcadero Center, San
Francisco, California, 94111, Buyer, and FMC Corporation,
200 East Randolph Drive, Chicago, Illinois, 60601, Seller,
covering the following railroad equipment:

100 50'6", 70-ton capacity, general service, single-
sheath boxcars built by FMC Corporation, numbered
VSO 6100 through 6199, inclusive.

Identifying marks on all of the foregoing equipment:
The words, "Ownership subject to a Security Agree-
ment filed under the Interstate Commerce Act,
Section 20c," printed on each side of each unit.

The Seller's interest was previously assigned to First
Pennsylvania Bank, First Pennsylvania Tower, Centre Square,
Philadelphia, Pennsylvania, 19101. The enclosed six
(6) executed counterparts of an Agreement and Assignment
assign such Bank's interest to Citicorp Leasing, Inc.,
399 Park Avenue, New York, New York, 10022. The Conditional
Sale Agreement, as amended, is guaranteed by ITEL Corporation,
One Embarcadero Center, San Francisco, California, 94111,
the parent company of SSI Rail Corp.

Also enclosed are six (6) executed counterparts of an
Assignment of Lease and Agreement assigning to Citicorp

(1)

TWO EMBARCADERO CENTER

SAN FRANCISCO, CALIFORNIA 94111

(415) 983-0123

TELEX 34-0867 CABLE SSI

SUBSIDIARY OF THE ITEL CORPORATION

*David M. Schwartz
Sullivan & Worcester*

Counterparts

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Hon. Robert L. Oswald
August 25, 1976
Page 2.

Leasing, Inc., SSI's interest in its lease of railroad equipment with the Valdosta Southern Railroad Company dated March 26, 1976 as and only to the extent that such lease relates to the above referenced boxcars.

Also enclosed is this Company's check in the sum of \$30.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

Please return all copies of the enclosed counterparts with recordation data stamped thereon to the representative of the office of Sullivan and Worcester, Attorneys at Law, Washington, D. C., who will be delivering this letter on our behalf.

Very truly yours,

Martin D. Goodman
Secretary

MDG:md
Enc.

Interstate Commerce Commission
Washington, D.C. 20423

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OFFICE OF THE SECRETARY

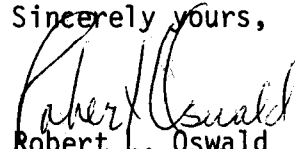
• **Martin D. Goodman**
SSI Rail Corp.
TWO Embarcadero Center
San Francisco, Calif. 94111

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Dear Sir:

The enclosed document was recorded pursuant to the provisions
of Section 20c of the Interstate Commerce Act, 49 U.S.C. 20c, on
at 1:50pm, and assigned recordation number

9/1/76

Sincerely yours,


Robert L. Oswald
Secretary

8355-C

8355-D

8355-E

Enclosure

SE-39
(2/75)

AGREEMENT AND ASSIGNMENT (the "Assignment") made as of this 30th day of July, 1976, between First Pennsylvania Bank N. A., a national banking association, (hereinafter called "Assignor") and Citicorp Leasing, Inc. (hereinafter called "Assignee");

RECORDATION NO. 8355-12 Filed & Recorded

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W I T N E S S E T H:

INTERSTATE COMMERCE COMMISSION

Whereas, FMC Corporation (hereinafter called "Builder") and SSI Rail Corp., a Delaware corporation (hereinafter called "Railroad,") heretofore entered into a conditional sale agreement made as of June 4, 1976, filed and recorded with the Interstate Commerce Commission and assigned Recordation No. 8355 (hereinafter called "the Conditional Sale Agreement,") providing for the construction, sale and delivery by Builder and the purchase by Railroad of one hundred (100) 50' 6" 70-ton capacity, general service, single sheath boxcars numbered VSO 6100 through VSO 6199 inclusive (hereinafter called "the Equipment");

WHEREAS, Builder has delivered and Railroad has accepted the Equipment; and

WHEREAS, the Conditional Sale Agreement has been amended by a First Amendment and Supplement to Conditional Sale Agreement dated as of June 22, 1976, filed and recorded with the Interstate Commerce Commission and assigned Recordation No. 8355B (the "First Amendment") (the Conditional Sale Agreement and the First Amendment are hereinafter referred to collectively as the "Conditional Sale Agreement, as amended") and the right, title and interest of Builder in and to the Equipment was sold and assigned to Assignor pursuant to an Agreement and Assignment dated as of June 22, 1976, filed and recorded with the Interstate Commerce Commission and assigned Recordation No. 8355A; and

WHEREAS, Railroad has paid to Builder the payment specified in subparagraph (a) of the first paragraph of Section 3 of the First Amendment and has paid to Assignor the interest on the Conditional Sale Indebtedness as specified in subparagraph (b) of the first paragraph of Section 3 of the First Amendment; and

WHEREAS, Assignor anticipated that all of its right, title and interest in and to the Equipment would be sold and assigned;

NOW, THEREFORE, in consideration of the premises and the sum of \$2,331,204.80 paid to Assignor by Assignee, the receipt and sufficiency of which are hereby acknowledged, and of the covenants herein set forth, the parties agree as follows:

1. Assignor hereby sells, assigns, transfers and sets over to Assignee, its successors and assigns, the following:

- (a) All the right, title and interest of Assignor in and to the Equipment subject to the Conditional Sale Agreement, as amended; and
- (b) All right, title, interest, powers, privileges and remedies of Assignor in, to and under the Conditional Sale Agreement, as amended (except payments heretofore made by Railroad to Assignor) including all amounts which may be or become due or owing under the Conditional Sale Agreement, as amended on account of the interest becoming due from Railroad under the Conditional Sale Agreement, as amended;

without any recourse, however, against Assignor for or on account of the failure of Railroad to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the Conditional Sale Agreement, as amended.

2. Assignor hereby warrants to Assignee that it has legal title to the Equipment and good and lawful right to sell the same and that its title to the Equipment is free of all claims, liens, security interests or other encumbrances of any nature, except only the rights of Railroad under the Conditional Sale Agreement, as amended.

3. Assignor hereby agrees that it will from time to time at the Request of Assignee make, execute and deliver all such future instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate to give effect to the provisions set forth herein and more perfectly confirm the right, title and interest hereby assigned and transferred to Assignee or intended so to be.

4. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of New York, provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act.

5. This Assignment may be executed in any number of counterparts, but the counterpart delivered to Assignee shall be deemed to be the original counterpart.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this Assignment to be executed in their respective corporate names by their duly authorized officers, and their respective corporate seals to be hereunto affixed and attested, all as of the date first above written.

FIRST PENNSYLVANIA BANK N.A.

By John W. van Dyke
Vice President

ATTEST:

Kitt J. Lint
Its ASST. SECY.
[CORPORATE SEAL]

CITICORP LEASING, INC.

Matthew Polanski
Its Vice President

ATTEST:

Philip J. Haman
Its ASST. SECRETARY
[CORPORATE SEAL]

Builder agrees that all of the representations, warranties and covenants made to Assignor shall inure to the benefit of Assignee as though Assignee were the original Assignee in the Agreement and Assignment dated June 22, 1976. Neither such Agreement and Assignment nor this Assignment shall subject Assignee to or transfer or pass or in any way affect or modify the obligations and warranties of Builder under the Conditional Sale Agreement, as amended, or relieve Railroad of its obligations to Builder under article 8 of the Conditional Sale Agreement, as amended, it being understood and agreed that notwithstanding this Assignment all obligations of Builder to Railroad shall remain enforceable by Railroad against and only against Builder.

FMC CORPORATION

By Charles Johnson
Its Division President

ATTEST:

X X Knuthen
Its Assistant Secretary
[CORPORATE SEAL]

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SS:

On this 30TH day of August, 1976, before me personally appeared Mattew Colasanti, to me personally known, who, being by me duly sworn, says that he is Vice President of Citicorp Leasing, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Claudean Williams
Notary Public **CLAUDEAN WILLIAMS**
Notary Public, State of New York
No. 4511613 Qualified in Bronx Co.
Cert. Filed in New York County
Commission Expires March 31, 1977

[Notarial Seal]

My Commission Expires: _____

STATE OF CALIFORNIA)

)
SS:

CITY AND COUNTY)

OF SAN FRANCISCO)

On this _____ day of _____, 1976, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of SSI Rail Corp., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires: _____

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SS:

On this 24th day of Aug, 1976, before me personally appeared Charles H. Johnson, to me personally known, who, being by me duly sworn, says that he is Division President off FMC's Marine & Rail Equip., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sada Parshis
Notary Public

[Notarial Seal]

My Commission Expires: _____

My Commission Expires November 4, 1977